

重要提示

- 銀聯信託超卓匯集退休計劃(「本計劃」)乃一集成職業退休計劃。
- 您在作出投資選擇前，您必須衡量個人可承受風險的程度及您的財政狀況。在選擇基金時，如您就某一項基金是否適合您(包括是否符合您的投資目標)而有任何疑問，請徵詢財務及/或專業人士的意見，並因應您的個人狀況而選擇最適合您的基金。
- 您不應只根據此文件的內容而作出投資選擇，如需詳細資料包括風險因素，請參閱本計劃之「解釋說明書」。
- 本計劃下的銀聯信託(ORSO)保證基金純粹投資於由中國人壽保險(海外)股份有限公司(「中國人壽」)簽發的保險計劃。中國人壽是保險計劃的擔保人。因此，閣下投資於銀聯信託(ORSO)保證基金(如有)須承擔中國人壽的信貨風險。有關信貸風險、保證機制及保證條件的詳情，請參閱解釋說明書第IV部分。
- 成員應注意，銀聯信託(ORSO)亞洲收益退休基金概不就資本或投資回報或派息率提供任何保證。銀聯信託(ORSO)亞洲收益退休基金可從可分派收入淨額及/或資本中支付股息，這將會即時降低或調整投資組合的資產淨值。支付股息(如有)將涉及一段投資空檔及受間斷市場風險所影響。派息頻次並無保證，而派息金額/派息率亦可能出現波動。
- 投資涉及風險，過往之表現不能作為將來表現之指引。

銀聯信託超卓匯集退休計劃

為僱主提供度身訂造的行政管理服務，以制定完善的退休計劃，有助招聘、挽留人才及提昇僱員的士氣。銀聯信託超卓匯集退休計劃為一個集成職業退休計劃，主要為僱員在退休、離職、完全喪失行為能力或去世時提供保障。

設保證基金及多項投資組合

設有6個類別¹的投資組合供僱主選擇，及/或給予僱員自行挑選，當中有18個投資組合以涵蓋不同風險、回報及投資策略。成員可靈活調配投資組合，以切合自己的退休需要。

- 「**保證基金**」提供本金保證及不低於0.5%的回報年率淨投資保證，主要投資環球及地區固定收入證券(包括高收益債券)，為您提供本金及穩定的淨投資保證
- 「**股票基金**」為您提供投資於香港及與中國相關、亞洲及環球新興市場證券的基金
- 「**股票基金-市場追蹤系列**」為您提供以核准緊貼指數集體投資計劃投資於香港證券的基金
- 「**混合資產基金**」包含一系列以不同股票及定息證券比例組合而成及以主動或被動投資策略的選擇之基金
- 「**債券基金**」為您提供投資於政府、政府機構、地方與公共機構以及企業發行的環球定息證券的基金
- 「**貨幣市場基金**」目標為透過投資於港元銀行存款，及其他優質港元定息與其他貨幣票據，為您提供相對較低風險的貨幣市場投資工具

¹ 銀聯信託超卓匯集退休計劃內的投資組合所歸屬的類別是由BCT銀聯集團決定。該類別僅供參考之用，並於適時作出適當的更新。

匯聚基金管理專才

銀聯信託超卓匯集退休計劃匯聚不同投資理念和專才的基金經理，經常尋求嶄新的投資理念及方式，增加投資組合選擇及提升投資組合表現。同時，我們會持續監察和評核基金經理的投資策略，保障成員的利益。現本計劃內投資組合的指定基金聘用六家獨立基金經理及擔保人，為成員管理退休資產。

- 景順投資管理有限公司
- 東方匯理資產管理香港有限公司
- 安聯環球投資亞太有限公司
- 施羅德投資管理(香港)有限公司
- 泰康資產管理(香港)有限公司
- 中國人壽保險(海外)股份有限公司*

* 中國人壽保險(海外)股份有限公司為銀聯信託(ORSO)保證基金的保證人，此基金直接投資於一項由中國人壽承保的保險計劃，中國人壽保險計劃將投資於獲證監會根據證券及期貨條例第104條認可^a的一個或以上單位信託基金。(^a 有關認可並不表示獲證監會官方推介。)

收費

- 銀聯信託超卓匯集退休計劃的基金管理費為每年投資組合資產淨值百分比的0.77% - 1.40%[▼]
- 不會收取認購、贖回或轉換基金之手續費或任何額外費用
- 沒有基金買賣差價
- 其他收費(如適用)，詳情請參閱銀聯信託超卓匯集退休計劃之解釋說明書

[▼]「基金管理費」指保薦人、受託人及行政費用、投資管理費用及附屬基金受託人費用(如適用)之總計。

中國人壽收取投資收費，該收費應於各曆年末支付予中國人壽。此外，下列項目可能從中國人壽保險計劃的資產中扣除：中國人壽保險計劃的保證費、緩解儲備、核數費、法律費、其他支出及淨投資回報。為免生疑問，於保險計劃層面的淨投資回報由中國人壽按保證回報率作出保證，且將不會因該等費用或扣除而減少。

BCT銀聯集團 專業專注

BCT銀聯集團(「BCT」)由「銀聯金融有限公司」(「BCTF」)及「銀聯信託有限公司」(「BCTC」)組成，兩間公司均為銀聯控股有限公司的全資附屬公司。銀聯控股有限公司由多家享負盛名的本地銀行於1999年成立，現時的股東集團包括八家金融機構：

亞洲金融
Asia Financial

創興銀行
Chong Hing Bank

招商永隆銀行
CMB WING LUNG BANK

大新銀行
DAH SING BANK

富邦銀行
Fubon Bank

工銀亞洲
ICBC

華僑永亨銀行
OCBC WING HANG

上海商業銀行
SHANGHAI COMMERCIAL BANK

BCT為全港最大信託公司之一，亦為主要強積金公司，專門提供強積金、退休金產品及退休金 / 基金行政管理服務。截至2021年12月，行政管理資產總值逾2,100億港元，向超過120萬成員帳戶提供服務。

退休產品服務 一應俱全

- 匯集職業退休計劃
 - 銀聯信託超卓匯集退休計劃
- 退休金計劃及環球投資基金的受託人、保管人及行政管理服務
- 強積金計劃
 - BCT 積金之選
 - BCT (強積金) 行業計劃
- 投資策劃服務
- 退休策劃服務

服務以客為尊

BCT會為僱主處理相關法例要求，如「自動交換財務帳戶資料」及「外國帳戶稅務合規法案」。而我們指定的客戶關係經理及行政經理，專注為您提供優質的客戶服務。與此同時，BCT提供完善的資訊平台，讓您掌握最新的資訊：

- 季度基金表現報告
- 供款收據
- 僱主報表
- 免費簡介會及成員講座
- 免費人事軟件

成員 按照僱主與受託人所訂的計劃內容，成員可透過完善的資訊平台，了解計劃詳情。

- 享用方便的成員網站、智能手機程式及互動電話語音系統，只需憑單一密碼即可通行一站式電子平台
- 多元化服務包括電郵通訊、短訊提示、每月市場前瞻、免費成員簡介會及投資講座等
- 基金表現、最新消息及戶口概況
 - 季度的基金表現報告
 - 每半年成員權益報表
- 就客戶的投資指示完成後，我們會發出確認通知書

基金概覽		
基金名稱	基金管理費 ¹ (按每年淨資產 值的百分比計算)	風險及 回報程度 ²
股票基金		
銀聯信託(ORSO)中國及香港股票基金	1.00%	5(高)
銀聯信託(ORSO)環球新興市場股票基金	1.37%	5(高)
銀聯信託(ORSO)亞洲股票基金	1.40%	4(中至高)
銀聯信託(ORSO)歐洲股票基金	0.98%上限	4(中至高)
銀聯信託(ORSO)北美股票基金	0.98%上限	4(中至高)
股票基金 - 市場追蹤系列		
銀聯信託(ORSO)香港股票指數基金	0.85%上限	5(高)
混合資產基金		
銀聯信託(ORSO)增長基金	0.97%上限	4(中至高)
銀聯信託(ORSO)E90市場追蹤混合資產基金	0.95%上限	4(中至高)
銀聯信託(ORSO)均衡基金	0.97%上限	3(中)
銀聯信託(ORSO)E70市場追蹤混合資產基金	0.95%上限	3(中)
銀聯信託(ORSO)穩定增長基金	0.97%上限	3(中)
銀聯信託(ORSO)E50市場追蹤混合資產基金	0.95%上限	3(中)
銀聯信託(ORSO)穩定資本基金	0.97%上限	2(低至中)
銀聯信託(ORSO)E30市場追蹤混合資產基金	0.95%上限	2(低至中)
銀聯信託(ORSO)亞洲收益退休基金	1.238%上限	2(低至中)
債券基金		
銀聯信託(ORSO)環球債券基金	1.10%	2(低至中)
貨幣市場基金		
銀聯信託(ORSO)港元貨幣基金	0.77%上限	1(低)
保證基金		
銀聯信託(ORSO)保證基金 ³	1.00%	1(低)

*風險及回報程度		
5	高	在銀聯信託超卓匯集退休計劃的投資組合中，該投資組合以尋求高的長期回報為目標，預期波幅屬高。
4	中至高	在銀聯信託超卓匯集退休計劃的投資組合中，該投資組合以尋求中至高的長期回報為目標，預期波幅屬中至高。
3	中	在銀聯信託超卓匯集退休計劃的投資組合中，該投資組合以尋求中度的長期回報為目標，預期波幅屬中度。
2	低至中	該投資組合的預期長期回報在銀聯信託超卓匯集退休計劃的投資組合中屬低至中幅度，預期波幅屬低至中。
1	低	該投資組合的預期長期回報在銀聯信託超卓匯集退休計劃的投資組合中屬低幅度，預期波幅屬低。

¹ 所載之「風險及回報程度」乃由保薦人根據多種因素(包括波動性、投資目標與政策以及資產配置)並參考本計劃內其他投資組合的「風險及回報程度」釐定(並獲受託人接納)。所示「風險及回報程度」僅供參考，並可能根據當時市場狀況每年作出檢討及更新(如需要)。

備註
¹ 「基金管理費」指保薦人、受託人及行政費用、投資管理費用及附屬基金受託人費用(如適用)之總計。
中國人壽收取投資收費，該收費應於各曆年末支付予中國人壽。此外，下列項目可能從中國人壽保險計劃的資產中扣除：中國人壽保險計劃的保證費、緩解儲備、核數費、法律費、其他支出及淨投資回報。為免生疑問，於保險計劃層面的淨投資回報由中國人壽按保證回報率作出保證，且將不會因該等費用或扣除而減少。
² 銀聯信託(ORSO)保證基金前稱為銀聯信託(ORSO)本金保證基金。根據2014年8月1日之成員通知，由2014年9月5日起，銀聯信託(ORSO)保證基金已更換所投資的保險計劃，此基金將會投資於新的相關保險計劃(China Life - Deposit Administration Guarantee Fund Policy)。請留意此基金的投資目標及政策已經變更為由中國人壽提供下述之投資保證。
根據解釋說明書內「保證的特點/機制詳情」分節所述的細節，為成員或成員就認購本投資組合的投資單位所作的供款，將可得到本金保證，以及於該等供款存於中國人壽保險計劃的期間在扣除本計劃的費用及開支後按本計劃計年率0.5%的淨投資保證。中國人壽將以受託人名義開設保險計劃帳戶，以持有該等供款。淨投資保證將於本投資組合的單位價格中反映。

重要聲明
投資涉及風險，過往之表現不能作為將來表現之指引。成員如需詳細資料包括風險因素，以及詳細的基金投資政策，請參閱銀聯信託超卓匯集退休計劃解釋說明書及相關基礎基金的要約文件。

輕鬆管理退休金帳戶
Managing your retirement
fund accounts with ease

無論僱主或僱員，都可透過BCT提供的多種途徑，輕鬆地管理退休金帳戶：

The following channels are provided by BCT to help employer and employees manage their retirement fund accounts with ease:

網頁 Website	www.bcthk.com
電郵 E-mail	bct@bcthk.com
ORSO計劃熱線 ORSO Plan Hotline	2298 9389
智能手機程式 Smartphone App	BCT MPF
服務熱線及24小時 互動電話語音系統 Hotlines & 24-hour Interactive Voice Response System (“IVRS”)	星期一至五 上午9:00至下午6:00 星期六 上午9:00至下午1:00 Monday to Friday 9:00am – 6:00pm Saturday 9:00am – 1:00pm (公眾假期除外 except public holidays)
客戶服務櫃位 Customer Service Counter	香港皇后大道中183號中遠大廈18樓 辦公時間：星期一至五上午9:00至下午6:00 18/F Cosco Tower, 183 Queen's Road Central, Hong Kong Monday to Friday 9:00am – 6:00pm (公眾假期除外 except public holidays)
特定銀行分行 Servicing Bank Branches	逾300間特定銀行分行 Over 300 Servicing Bank branches 創興銀行 Chong Hing Bank 招商永隆銀行 CMB Wing Lung Bank 大新銀行 Dah Sing Bank 富邦銀行 Fubon Bank 中國工商銀行(亞洲) ICBC (Asia) 大眾銀行 Public Bank 華僑永亨銀行 OCBC Wing Hang 上海商業銀行 Shanghai Commercial Bank

聯絡您的退休金計劃中介人：
Contact your intermediary for retirement plan:

- 「BCT銀聯集團」 - 銀聯金融有限公司 (計劃保薦人)
- 銀聯信託有限公司(受託人及行政管理人)
- BCT Financial Limited (Plan Sponsor)
- Bank Consortium Trust Company Limited (Trustee & Administrator)

銀聯信託超卓匯集退休計劃

BCT Premier Pooled ORSO Retirement Plan



為僱員建立
完善的退休計劃
A comprehensive retirement plan
for employees

Important Notes

- BCT Premier Pooled ORSO Retirement Plan (“the Plan”) is a pooled occupational retirement scheme.
- You should consider your own risk tolerance level and financial circumstances before making any investment choices. When, in your selection of funds, you are in doubt as to whether a certain fund is suitable for you (including whether it is consistent with your investment objectives), you should seek financial and/or professional advice and choose the fund(s) most suitable for you taking into account your circumstances.
- Your investment decision should not be based on this document alone. Please read the Explanatory Memorandum of the Plan for further details, including the risk factors.
- BCT ORSO Guaranteed Fund under the Plan invests solely in an insurance policy issued by China Life Insurance (Overseas) Company Limited (“China Life”). China Life is the guarantor of the policy. Your investments in BCT ORSO Guaranteed Fund, if any, are therefore subject to the credit risk of China Life. Please refer to part IV of the Explanatory Memorandum for details of the credit risk, guarantee features and guarantee conditions.
- Members should note that BCT ORSO Asian Income Retirement Fund does not provide any guarantee on capital or investment return or dividend yield. The BCT ORSO Asian Income Retirement Fund may pay dividends out of net distributable income and / or capital, which will result in an immediate decrease or adjustment in the net asset value of the portfolio. The payment of dividends (if any) will involve an investment time-lag and is subject to out-of-market risk. There is no assurance on the dividend distribution frequency and the dividend amount / yield may fluctuate.
- Investment involves risks. Past performance is not indicative of future performance.

BCT Premier Pooled ORSO Retirement Plan

Offering a tailor-made administration services to the employer to set up a comprehensive retirement plan in a company to help recruit, keep and motivate employees. BCT Premier Pooled ORSO Retirement Plan is a pooled occupational retirement scheme designed for providing benefits to employees on retirement, resignation, total incapacity or death.

Guaranteed Fund and Comprehensive Investment Choices

The Plan offers comprehensive investment choices to employers and / or employees. The Plan provides 18 portfolios with 6 categorizations* to cover a wide risk spectrum and investment strategies:

- “**Guaranteed Fund**” provides a capital guarantee and a net investment guarantee of 0.5% per annum, primarily investing in global and regional fixed income securities (including high-yield bonds). It offers you an investment option with capital guarantee and steady net investment guarantee
- “**Equity Funds**” provides you the funds that invest in Hong Kong and China-related, Asian as well as global emerging markets securities
- “**Equity Fund – Marketing Tracking Series**” provides you the funds that invest in Hong Kong securities through Index Tracking Collective Investment Schemes (“ITCIS”)
- “**Mixed Asset Funds**” covering an array of funds with different allocation mixes between equities and fixed income securities, as well as a choice of active or passive investment strategies

- “**Bond Fund**” provides you the fund that invests in global fixed income securities issued by governments, governmental agencies, local and public authorities as well as corporates
- “**Money Market Fund**” enables you to access relatively low risk money market investment by investing in Hong Kong dollar denominated bank deposits and other high quality Hong Kong dollar denominated fixed interest and other monetary instruments

* The fund categorization to which investment funds available under BCT Premier Pooled ORSO Retirement Plan belong is determined by BCT. Such categorization is for reference only and will be updated as and when appropriate.

Congregate different expertise of Investment Managers

BCT Premier Pooled ORSO Retirement Plan blends the expertise of different fund managers that enables us continuously seeking new investment ideas and investment approach to help increase portfolio choices and improve portfolio performance. At the same time, we perform constant monitoring and assessments of their investment strategies with a view to protect members’ interests. The designated funds in the investment portfolio of the Plan have appointed six independent fund managers / guarantor to manage members’ retirement assets.

- Invesco Hong Kong Limited
- Amundi Hong Kong Limited
- Allianz Global Investors Asia Pacific Limited
- Schroder Investment Management (Hong Kong)
- Taikang Asset Management (Hong Kong) Company Limited
- China Life Insurance (Overseas) Company Limited*

* China Life Insurance (Overseas) Company Limited is the guarantor of BCT ORSO Guaranteed Fund which directly invests into the China Life Policy. This policy will invest into one or more unit trust(s) authorized by the SFC* under Section 104 of the SFO. (*Such authorization does not imply official recommendation by the SFC.)

Fees and Charges

- The management fees of BCT Premier Pooled ORSO Retirement Plan are 0.77% - 1.40% per annum[▼] of net asset value of investment fund
- No subscription, redemption, switching or other additional charges
- No bid / offer spread
- Other fees and charges may apply. Please refer to the Explanatory Memorandum of BCT Premier Pooled ORSO Retirement Plan

[▼] “Management fees” mean the total of sponsor, trustee and administration fee, investment management fee and sub-fund trustee fee (if applicable).
China Life charges an investment charge which is payable to China Life in arrears at the end of each calendar year. In addition, the following may be deducted from the assets of the China Life Policy: guarantee charge, smoothing provisions, audit fees, legal fees, other disbursements and net investment returns of the China Life Policy. For the avoidance of doubt, the net investment return at the policy level is guaranteed by China Life at the Guaranteed Rate of Return and will not be reduced as a result of such fees or deductions.

BCT - Focused and Professional

BCT group (“BCT”) comprises BCT Financial Limited (“BCTF”) and Bank Consortium Trust Company Limited (“BCTC”), which are wholly owned subsidiaries of Bank Consortium Holding Limited. Bank Consortium Holding Limited was founded in 1999 by a shareholder group comprising a consortium of renowned local banks in Hong Kong. The shareholder group currently comprises eight financial institutions:



As one of the largest trust companies in Hong Kong and a major MPF product provider, BCT focuses on the provision of pension (including MPF & ORSO) products and asset servicing solutions for pensions and investment funds. As at December 2021, the assets under administration exceeded HK\$210 billion, serving more than 1.2 million members’ accounts.

Comprehensive Products and Services

- Pooled ORSO plan
 - BCT Premier Pooled ORSO Retirement Plan
- Third party trustee / Custodian / Administration services for pension plans and global investment funds
- MPF schemes
 - BCT (MPF) Pro Choice
 - BCT (MPF) Industry Choice
- Investment planning service
- Retirement planning service

Customer-oriented Services

For Employers
BCT will handle relevant regulatory requirement for employers including Automatic Exchange of Finanacial Account Information (“AEOI”) and Foreign Account Tax Compliance Act (“FATCA”). Besides, our designated relationship and administration managers offer you premier customer services. At the same time, you will receive the latest information through a comprehensive information platform of BCT

- Quarterly fund performance factsheet
- Contribution receipt
- Employer statement
- Free member briefings and seminars
- Free human resources software

For Employees

Based on the plan details agreed by employers and trustee, employees will receive updated information of the plan through a comprehensive information platform of BCT

- Convenient member website, smartphone app and interactive voice response system, just need a single PIN to access our one-stop ePlatforms
- Diversified services including email communication, sms notification, monthly market outlook and free member briefing sessions and investment seminars
- Updates on fund performance, news and account summaries
 - Quarterly fund performance factsheet
 - Member benefit statement
- You will receive confirmation after the investment instructions have been executed

Fund Summary

Fund Name	Management Fees ¹ (% per annum of net asset value)	Risk & Return Level ⁴
Equity Funds		
BCT ORSO China & HK Equity Fund	1.00%	5 (High)
BCT ORSO Global Emerging Markets Equity Fund	1.37%	5 (High)
BCT ORSO Asian Equity Fund	1.40%	4 (Medium to High)
BCT ORSO European Equity Fund	Up to 0.98%	4 (Medium to High)
BCT ORSO North American Equity Fund	Up to 0.98%	4 (Medium to High)
Equity Funds - Market Tracking Series		
BCT ORSO Hong Kong Equity Index Fund	Up to 0.85%	5 (High)
Mixed Asset Funds		
BCT ORSO Growth Fund	Up to 0.97%	4 (Medium to High)
BCT ORSO E90 Market Tracking Mixed Asset Fund	Up to 0.95%	4 (Medium to High)
BCT ORSO Balanced Fund	Up to 0.97%	3 (Medium)
BCT ORSO E70 Market Tracking Mixed Asset Fund	Up to 0.95%	3 (Medium)
BCT ORSO Stable Growth Fund	Up to 0.97%	3 (Medium)
BCT ORSO E50 Market Tracking Mixed Asset Fund	Up to 0.95%	3 (Medium)
BCT ORSO Capital Stable Fund	Up to 0.97%	2 (Low to Medium)
BCT ORSO E30 Market Tracking Mixed Asset Fund	Up to 0.95%	2 (Low to Medium)
BCT ORSO Asian Income Retirement Fund	Up to 1.238%	2 (Low to Medium)
Bond Fund		
BCT ORSO Global Bond Fund	1.10%	2 (Low to Medium)
Money Market Fund		
BCT ORSO HK Dollar Cash Fund	Up to 0.77%	1 (Low)
Guaranteed Fund		
BCT ORSO Guaranteed Fund ²	1.00%	1 (Low)

Risk & Return Level		
5	High	The portfolio aims at achieving a high long-term return among portfolios available under BCT Premier Pooled ORSO Retirement Plan; its volatility is expected to be high.
4	Medium to High	The portfolio aims at achieving a medium to high long-term return among portfolios available under BCT Premier Pooled ORSO Retirement Plan; its volatility is expected to be medium to high.
3	Medium	The portfolio aims at achieving a medium long-term return among portfolios available under BCT Premier Pooled ORSO Retirement Plan; its volatility is expected to be medium.
2	Low to Medium	The portfolio has a low to medium expected long-term return among portfolios available under BCT Premier Pooled ORSO Retirement Plan; its volatility is expected to be low to medium.
1	Low	The portfolio has a low expected long-term return among portfolios available under BCT Premier Pooled ORSO Retirement Plan; its volatility is expected to be low.

* The Risk & Return Level stated is determined by the sponsor (and accepted by the trustee) based on various factors including volatility, the investment objective and policy and asset allocations and by reference to the Risk & Return Level of the other portfolios in the Plan. The Risk & Return Level is provided for reference only, and may be reviewed and updated (where necessary) annually based on prevailing market circumstances.

Remark

¹ “Management fees” means the total of sponsor, trustee and administration fee, investment management fee and sub-fund trustee fee (if applicable).

China Life charges an investment charge which is payable to China Life in arrears at the end of each calendar year. In addition, the following may be deducted from the assets of the China Life Policy: guarantee charge, smoothing provisions, audit fees, legal fees, other disbursements and net investment returns of the China Life Policy. For the avoidance of doubt, the net investment return at the policy level is guaranteed by China Life at the Guaranteed Rate of Return and will not be reduced as a result of such fees or deductions.

² BCT ORSO Guaranteed Fund was formerly known as BCT ORSO Capital Guarantee Fund. As notified to the members in our notice dated 1 August 2014, with effect from 5 September 2014, a change of insurance policy of BCT ORSO Guaranteed Fund has taken place whereby the fund will invest in a new underlying insurance policy (namely, China Life - Deposit Administration Guarantee Fund Policy). Please note that the investment objective and policy have been changed and the guarantees provided by China Life as described below have come into operation.

Subject to details set out in the Explanatory Memorandum under the sub-heading “Details of the Guarantee Features / Mechanism”, any contribution made in respect of or by members for the subscription of investment units of this portfolio will receive a capital guarantee and, after the fees and charges at the Plan level, a net investment guarantee of 0.5% p.a. at the Plan level over the period for which such contributions are deposited in the China Life Policy. A policy account in the name of the trustee will be maintained by China Life to hold such contributions. The net investment guarantee will be reflected in the unit price of this portfolio.

Declaration

Investment involves risks. Past performance is not indicative of future performance. Members should refer to the Explanatory Memorandum of the BCT Premier Pooled ORSO Retirement Plan and respective offering documents of the underlying funds for further details, including the risk factors and detailed investment policies of the funds.